

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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BAUMARINE AS,

Plaintiff,

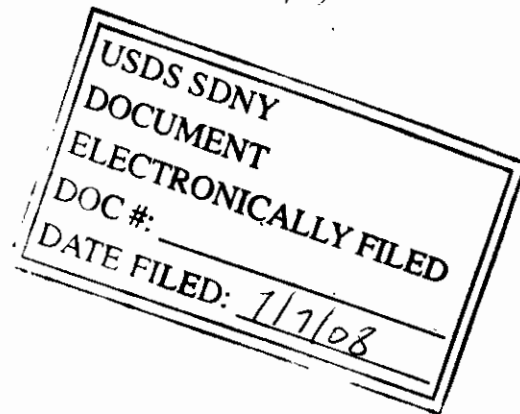
-against-

LIBRA SHIPPING SERVICES L.L.C.,

Defendant.
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08 Civ. 2807 (RJS)

**STIPULATION
AND ORDER**



IT IS HEREBY STIPULATED AND AGREED by and between the parties to this action that the sum of US\$897,632.12, now presently under attachment pursuant to the Court's Order of Maritime Attachment and Garnishment dated March 17, 2008, and in the possession of garnishee HSBC Bank ("HSBC"), be released and transferred as follows:

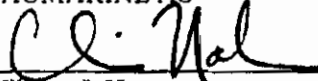
1. \$819,239.01 to the Client Trust Account of London solicitors Ince & Co. The remittance details for the Ince & Co. Client Trust Account will be provided in a joint letter from the attorneys of Baumarine and Libra to HSBC. Once remitted, the \$819,239.01 is to be held in escrow in the Ince & Co. Client Trust Account pursuant to the terms of the Escrow Agreement between the parties dated July 7, 2008.
2. \$78,393.11 to be remitted to Libra Shipping Services LLC in accordance with the original remittance instructions for the electronic funds transfer which was restrained by HSBC pursuant to the Process of Maritime Attachment & Garnishment issued in this matter.

IT IS HEREBY ORDERED that while the \$819,239.01 and the \$78,393.11 are being transferred to the Client Trust Account of Ince & Co and Libra Shipping Services L.L.C. respectively, pursuant to this Order and the terms of the escrow agreement, said monies shall not be subject to further attachment and garnishment by other plaintiffs.

IT IS FURTHER ORDERED that this action is discontinued without prejudice and without costs as to either party subject to being reopened within 30 days if any issues arise concerning the receipt of the sum of \$819,239.01 in the Client Trust Account of Ince & Co, and the receipt of \$78,393.11 by Libra Shipping Services LLC.

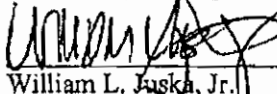
Dated: July 7, 2008

HOLLAND & KNIGHT LLP
Attorneys for Plaintiff
BAUMARINE AS



William J. Honan
Christopher R. Nolan
195 Broadway
New York, NY 10007-3189
Tel: 212-513-3200/Fax: 212-365-9010

FREEHILL HOGAN & MAHAR, LLP
Attorneys for Defendant
LIBRA SHIPPING SERVICES LLC



William L. Juska, Jr.
80 Pine Street
New York, NY 10005
Tel: (212) 425-1900 / Fax: (212) 425-1901

SO ORDERED:



U.S.D.C.

7/7/08